

TAB 71

DISABLED JOCKEYS' ENDOWMENT, INC.

BY-LAWS

As Amended May 2005

ARTICLE I LEGAL STATUS

Section A NAME. The name of the organization as incorporated and for proper usage is Disabled Jockeys' Endowment, Inc. It is referenced hereafter in these By-Laws as the "Endowment."

Section B LOCATION. The Endowment shall maintain a statutory office within the state of California unless otherwise determined by the Board of Trustees.

Section C NON-PROFIT STATUS. The Board of Trustees and the Officers of the Endowment are specifically charged with causing the Endowment to continue its current non-profit status as established by the Internal Revenue Code Section 501(c)(3) and the laws of Nevada and California.

Section D EFFECTIVE DATE. These By-Laws, as amended, have been and shall be effective as of December 2002.

ARTICLE II

OBJECTIVE

Section A GUILD MEMBERS. The Endowment exists for the sole purpose of assisting those riders who have sustained on-track injuries, and at the time of injury were Active Members of the Jockeys' Guild, hereafter referenced in these By-Laws as the "**Guild**". Such assistance may include grants for medical care, medical insurance, and general financial support.

Section B PRINCIPAL MAINTENANCE. The Trustees of the Endowment shall commit the time and resources to ensure that all moneys received from the donors for the Endowment are used solely to grow the principal of the Endowment, that no part of that principal be used for any reason except to earn interest and/or dividends, and that no part of the Endowment's principal or earnings be used to pay fundraising or administrative expenses (other than to compensate professional investment advisors).

Section C DISTRIBUTION. Periodically, and at their discretion, the Trustees of the Endowment shall transfer earnings from the Endowment's principal to the Guild's *Disabled Jockey's Fund* for distribution to its disabled members. No distribution from the earnings of the Endowment are permitted unless the principal exceeds \$10,000,000. The Guild's policies and guidelines for distribution to its members must be on file with the Endowment and approved by the Board of Trustees prior to any distribution made from the Endowment to the Guild's Disabled Jockeys' Fund.

ARTICLE III

BOARD of TRUSTEES

Section A GENERAL POWERS. The Board of Trustees shall manage the business of the Endowment and exercise all relevant powers, subject to the restrictions imposed by law, its Articles of Incorporation, or these By-Laws.

Section B SPECIAL POWERS. Without prejudice to its general powers, it is hereby expressly declared that the Trustees shall have the following powers:

1. To make and/or change the Articles and By-Laws of the Endowment.
2. To appoint and remove all officers and agents of the Endowment.
3. To pay for any assets purchased for the Endowment in cash, bonds, mortgages, deeds of trust, and stock certificates.
4. To transfer bonds, mortgages, deeds of trust, and stock certificates.
5. To appoint committees within the scope of the Endowment's objective and to define the power and duties of such committees.

Section C COMPENSATION of TRUSTEES. Trustees shall not receive any salary for their services as Trustees.

Section D FOUNDING TRUSTEES. The incorporators selected the inaugural Board to pursue the Endowment's objectives as described in Article II. These founding Trustees, whose term of service began in December 2002, have maintained both the letter and spirit of these By-Laws and are committed to do so until each of their respective terms have expired.

Section E NUMBER OF TRUSTEES. The Board may have as many as nine and as few as seven elected, voting members. At least two Trustees must be California residents.

Section F VACANCIES. A Board vacancy will arise when a Trustee has served three consecutive years, or when a Trustee leaves the Board because of death, disability, or resignation. Vacancies may be filled by an election at any duly constituted Board meeting by a majority of those voting. A past Trustee who has served the previous three years is not eligible to return to the Board as a voting member for one year.

Section G GUILD PARTICIPATION. Both the Guild's Chairman and President shall be *ex officio* members of the Board, unless participating as *elected* Trustees, pursuant to Section F, above.

ARTICLE IV

TRUSTEE MEETINGS

Section A REGULAR MEETINGS. Regular meetings of the Board of Trustees shall be at the time and place specified by the Board.

Section B SPECIAL MEETINGS. Special meetings of the Board may be called by the Chairman or any three Trustees of the Endowment. Such meetings shall be held upon one week's notice by first-class mail or by telephone or fax to each Trustee. Said notice shall specify the purpose of the meeting.

Section C LOCATION. Meetings of the Board may be held at any place in the United States, providing timely notice has been sent.

Section D TELECONFERENCE. The Board may hold meetings by telephone or similar communications equipment, so long as all members participating in such a meeting can correspond with one another

Section E QUORUM. A quorum of the Board for the transaction of business shall consist of at least 50% of the elected Trustees. Subject to applicable law, every act or decision done or made by a majority of the Trustees present at such a meeting is the act of the Board. A meeting at which a quorum is initially present may continue to transact business notwithstanding the withdrawal of a Trustee from the meeting.

Section F ADJOURNMENT. A majority of the Trustees present, whether or not a quorum is present, may recess any meeting to another time and place. If the meeting is recessed for more than 24 hours, notice of such recess shall be given to those Trustees who were not present at the time of the recess.

ARTICLE V

OFFICERS

Section A ELECTION. The Board shall elect three corporate officers:

1. Chairman and Chief Executive.
2. Treasurer and Chief Financial Officer.
3. Secretary.

Section B DUTIES of the CHAIRMAN.

1. To preside over all meetings of the Board of Trustees that he or she attends.
2. To perform all statutory and regulatory duties of the office and such other duties as may be approved by the Board of Trustees.
3. To make assignments to any committee the Board Approves.
4. To appoint other officers or employees to positions designated by the Board.

Section C DUTIES of the TREASURER.

1. To preside over all meetings of the Board in the absence of the Chairman.
2. To perform all statutory and regulatory duties of the office and such other duties as may be approved by the Board.
3. To recommend financial institutions, brokers, and consultants for the Board's approval, and direct their activities once approved.
4. To recommend financial strategies for the Board's approval, and employ those strategies once approved.

Section D DUTIES OF THE SECRETARY.

1. To preside over all meetings of the Board in the absence of both the Chairman and the Treasurer.
2. To perform all statutory and regulatory duties of the office and such other duties as may be approved by the Board.
3. To keep a record of all Board meetings.
4. To serve all notices required by these By-Laws.

ARTICLE VI

DOCUMENTATION

Section A FINANCIAL RECORDS. The financial reports of the Board shall be subject to review at the statutory office of the Endowment upon ten days written notice given by any active Trustee or by written resolution of the Guild's Board of Directors. All such inspections shall be made by a qualified CPA designated by the person(s) seeking the inspection.

Section B DISTRIBUTION POLICY. The Guild's guidelines for distribution to its members, as established by the Guild's Disabled Jockeys' Committee, shall be available for inspection by any donor to the Endowment or member of the Guild.

Section C VOTING RECORDS. The voting records for members of the Board of Trustees and for each of its officers shall be preserved by the Secretary for one year. Protests of any vote must be received in writing within thirty days of that vote. The voting Trustees of the Board shall rule on the validity of any protest.

Section D AMENDMENTS. The Board shall make all necessary revisions of these By-Laws to ensure compliance with HIPPA, the Labor Management Reporting and Disclosure Act, as well as any laws that govern trusts in the relevant jurisdictions.

Certified by:

David A. Woodcock Jr., Chairman

Date

Donald K. Farrar, Treasurer

Date

Lloyd C. Ownbey Jr., Secretary

Date

L. Wayne Gertmenian, Trustee

Date

Peter A. Michel, Trustee

Date

Richard J. Lewandowski, Trustee

Date

John B. Joseph, Trustee

Date

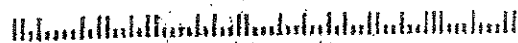
M. Wesley Parker, Trustee

Date

TAB 72

Bank of America2424
EO-2**Your Bank of America
Business Interest
Maximizer Statement**Statement Period:
June 11 through June 16, 2003

Account Number: [REDACTED]

At Your Service
Call: 626.453.8400
Online: www.bankofamerica.comWritten Inquiries
Bank of America
North Arcadia Branch
PO Box 37176
San Francisco, CA 94137-0001

 DISABLED JOCKEYS' ENDOWMENT INC.
 1540 S LEWIS ST
 ANAHEIM CA 92805-6423
Customer since 2002
Bank of America appreciates your
business and we enjoy serving you.Our free Online Banking service allows you to check account balances,
transfer funds and more. Enroll at www.bankofamerica.com.**Summary of Your Business Interest Maximizer Account**

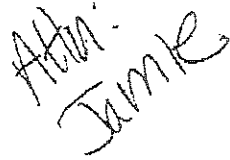
Beginning Balance on 06/11/03	\$0.00	Annual Percentage Yield earned this period	1.14%
Total Deposits and Other Credits	+ 446,147.42	Interest paid year-to-date	\$67.89
Total Checks, Withdrawals, Transfers, Account Fees	- 10.00	Number of 24 Hour Customer Service Calls	0
Interest Paid	+ 67.99	Self-Service	0
Ending Balance	\$446,205.41	Assisted	0

Deposits

Number	Date Posted	Amount
	06/11	\$186,147.42

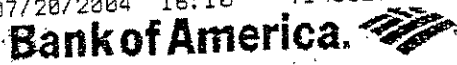
Account Activity

Date Posted	Description	Reference Number	Amount
06/13	Other Deposits and Credits Money Transfer-Calif Trn: [REDACTED] Sender Ref: 0068 Src: Fedwire Benf: Disabled Jockeys' Endowment Orig: Media Rights Account/Jockey's Guild		\$250,000.00
06/13	Withdrawals, Transfers and Account Fees Processing Fee For Money Tr-CA Trn: [REDACTED]		\$10.00
06/16	Interest Paid Interest Paid from 06/11/03 Through 06/16/03		\$67.99


Continued on next page
0121752.001.T13

California

Page 1 of 2



DISABLED JOCKEYS' ENDOWMENT INC.

Statement Period: June 11 through June 16, 2003
Account Number: [REDACTED]

☒ Daily Balance

Date		Amount	Date		Amount
06/11		\$ 198,147.42	06/13		446,137.42
			06/16		446,205.41

TAB 73

TO: LLOYD C. OWINBEX

D Farrar

From: "David Woodcock" <woodcock88@yahoo.com>
 To: "Donald Farrar" <dfarrar1@cox.net>; "Wayne Gertmanian" <drp@jockeysguild.com>; "John Joseph" <jjoseph2@ocal.n.com>; "Richard Lewandowski" <rl@dewittross.com>; "Peter Michel" <pamichel1@aol.com>
 Sent: Saturday, February 12, 2005 12:58 PM
 Subject: your proposal

Donald, the proposed financial setup sounds fine. The amount currently in our bank accounts is hardly sufficient to interest a financial planner although we should certainly leave the door open to that possibility.

There should be something in our by-laws that sets forth a specific financial strategy to be followed by the Endowment. As Lloyd is supposedly editing our by-laws, it might be advantageous for you to talk with him.

Regarding a possible trustees meeting I am also in agreement. However, I would think we would want to have a thorough understanding of the matters to be discussed prior to such an expense.

Several days ago, Peter Michel asked me for an update on the status of the Endowment and its efforts. I have included my response to him with this message. Wayne was the only one copied on that message and perhaps it triggered your conversations with him.

As always, my concern is simply that the primary source of any donations to the Endowment are from within the racing industry, both corporately and private. Currently that is most difficult. In fact, several planned events have been cancelled or postponed.

I also feel that the Endowment and its mission are valid and very worthwhile.

LLOYD,

DAVID WOODCOCK
 ASKED ME TO FAX
 YOU A COPY OF
 HIS E-MAIL TO ME.



NOT SURE WHAT THAT
 WOULD BE. THOSE THAT
 CAN ATTEND PAY THEIR
 OWN WAY. THOSE THAT
 CAN'T ARE JOINED ON
 CONFERENCE CALL.

2/12/2005

A meeting in Monrovia or wherever might be the start of utilizing ALL of the resources available to meeting the goals and objectives of the Guild. But, it should not be simply another meeting.

The following is my response to Peter.....

In answer to your request I will attempt to give you a review of recent activities.

Nothing of note has been accomplished by the Endowment in recent monthes.

1. We still do not have a finished secretary's report for the meeting in Dallas. Nor do we have a version of the Endowment by-laws to approve or change.
2. We have not done anything regarding a financial plan for managing the existing funds in our bank account. As a result, the funds remain in a checking account earning minimum interest.
3. The collaterals project is still in the works. You have seen some of Bob Schick's proposals and made your comments. The final copy has not been seen or approved as of this date. The copy version I have seen was, in my opinion, a 50/50 description of the mission of the Guild and sort of piggy-backed the Endowment along. In my opinion it needed work and I advised Bob of my thoughts.
4. Barry Broad, who was elected to the Endowment board in December, has resigned. This was due to his perceiving a conflict with his role representing the Jockeys' Guild in various situations within California. You can read more about this and other media perceptions on the Thoroughbred Times website.
5. The treasurers role is now filled by Donald Farrar. John Joseph is now a trustee only. This was done at

2/12/2005

the suggestion of Wayne and Joseph agreed to the change. One problem still exists however. The Endowment's corporate office is listed at Joseph's office in Anaheim. All legal documents, etc. go there and must now be forwarded on to wherever they must go...Farrar's for banking papers, Lloyd Ownbey's office for corporate reports and to the Monrovia office of the Guild for other matters. During John Joseph's term as treasurer I received copies of bank statements and records of all donations in order that I might send "Thank you" notes. I am not getting that material now although it might be my fault for not asking outright.

6. The current atmosphere surrounding the Guild and the various fronts they are needing to address has eliminated what meager communications the trustees of the Endowment have had with the Guild. I have attempted to get some sort of regular updates provided as in order to be at least conversive when asked.

7. To my knowledge any Endowment sponsored events or any events by which the Endowment might benefit in the near future have been put on hold or cancelled completely. This includes several events scheduled in Louisville during "Derby Week".

Peter, this is a sorry attempt to try and bring you current. I am, as you are, committed to doing something for this group. Thanks for asking for this and hopefully it will help somehow.

Donald, thanks for your concern.

PS..One more favor...could you fax this to Lloyd at his office. He does not have e-mail and I don't have faxing from where I am.

=====

A better Social Security for my grandchildren will be my legacy!

2/12/2005

David Woodcock,
Managing Partner, Harrell, Woodcock, Linkletter & Vincent

CHECK THIS OUT!..... forourgrandchildren.org

"It's never too late to have a happy childhood!"

TAB 74

[REDACTED]

From: David Woodcock [woodcock66@yahoo.com]
Sent: Monday, August 25, 2003 8:32 PM
To: Farrell Gertmenian
Cc: Stephen J. Rice; Albert Fiss

In a short conversation with Wayne today I confirmed my attendance at the Breeders Cup races in late October. Do you want to arrange transportation or should I? I can do it just as easily.

As far as room, I can stay in a place you arrange or Lloyd Ownbey has offered to put me up. If he is going that will be fine. If not, maybe not.

I would like to meet with our people if at all possible while there to confirm the way the Guild and the Endowment share our responsibilities.

Does Wayne read ANY e-mail? I would like to outline things that are on my mind for his input.

Farrell, what is happenning with your marketing program? Can I help in anyway?

OK, enough.

=====
David Woodcock, Managing Partner
Harrell, Woodcock, Linkletter & Vincent

Deputy Executive Director
FOR OUR GRANDCHILDREN

TAB 75

From:
Sent:
To:
Subject:

David Woodcock [woodcock66@yahoo.com]
Friday, October 10, 2003 4:33 PM
srice@jockeysguild.com
Keeneland expenses



Keeneland
expenses.doc

Attached is accounting of trip to Keeneland. Receipts
in mail to you today.

Thank you.

=====
David Woodcock, Managing Partner
Harrell, Woodcock, Linkletter & Vincent
"*****"

Deputy Executive Director
FOR OUR GRANDCHILDREN

.....
Chairman, Board of Trustees
The Jockeys' Guild

October 10, 2003

Steven Rice
The Jockeys' Guild

Re: Expenses

Enclosed are the receipts and accounting of a recent three day visit to Keeneland in Lexington, Kentucky.

Dates involved.....October 7-9, 2003

Car rental.....\$177.57

Room.....99.98

Food..... 165.90

Gas..... ...36.40

Parking..... ..18.00

TOTAL \$497.85

Thank you!

Address: David Woodcock
 224 Thompson Street, #223
 Hendersonville, NC 28792

TAB 76

[REDACTED]

From: David Woodcock [woodcock66@yahoo.com]
Sent: Thursday, October 16, 2003 12:35 PM
To: srice@jockeysguild.com
Subject: THANK YOU!

PIN RECEIVED. THANK YOU.

Now is there any word on the repayment of my two
airline tix? First to Las Vegas (\$670.50). Second to
LAX for Breeders Cup week (\$329.00).

There is now a third on my card...Nov.29th to Dec.3rd
from Palm Beach to Dallas for Assembly(\$373.50).

Total.....\$1373.00

Just checking.

Thanks again for quick response to pin replacement.

=====
David Woodcock, Managing Partner
Harrell, Woodcock, Linkletter & Vincent
"*****"

Deputy Executive Director
FOR OUR GRANDCHILDREN

.....
Chairman, Board of Trustees
The Jockeys' Guild

TAB 77

From: Tom Richardson [trichardson@jockeysguild.com]
Sent: Tuesday, June 17, 2003 1:54 AM
To: srice@jockeysguild.com
Subject: FW:

Unfortunately, he doesn't include the original emails.

-----Original Message-----

From: David Woodcock [mailto:woodcock66@yahoo.com]
Sent: Monday, June 16, 2003 5:20 PM
To: Farrell Gertmenian
Cc: Tom Richardson; John Joseph; Albert Fiss
Subject: RE:

Thanks for your response.!

I know that I am in the minority with all this stuff but, to me, it is important. Frustration does not mean I have lost my commitment, it simply means I care enough to do my damndest.

I will call Kevin Nuss and/or Larry Snyder regarding presentation. As I recall, Steve Sexton presented a fax to Darrell that included what he saw as the CDI/Guild relationships. He also told me in May that the check I received then was the first of at least two. Are we proceeding with that fax as a work plan?

The only time I met Steven Rice was in Dallas and he was introduced as the person doing the website. I received an expense check signed by him. What does he really do?

Because of my operation this AM, I did not make a conference call between John Joseph, Albert, Darrell, John B. and you regarding the Endowment, existing relationships, existing negotiations with potential donations and anything else that pertains to this effort. Unless I know what is already in the till, what is being worked on and all that this entails, I will not be able to fulfill the commitment I made to G. to do my best to raise funds for the Endowment.

Is there any plan for involvement with Seabiscuit at your end? Has the Art Gray/Toyota possible deal seen any interest at your end?

What plans are involved with the Lone Star Jockey Challenge? Do we just accept the check when it comes in? I read about this in the paper by the way. I had never heard it mentioned before.

Ferrell, I do care! I want to help. I will drive to Louisville to help Tom Richardson represent the Guild. He will be my leader in this important event which is not just an autograph session in the paddock. It is an opportunity to show that there is a CHAMPION for the cause in the guise of a CDI track president and his organization. It is an opportunity to have a photo and a story for your newsletter that shows the efforts you are making to build the Endowment for the jockeys. During my 45 minute conversation with Pat Day along

with John Joseph and Steve Giallotti, he said he was very pleased that the Guild was making this effort but that he would reserve judgement on being more active or vocal until we proved our commitment. Now, if you can make a CHAMPION of him, you take a giant step towards legitimacy.

OK, I am through. Chalk it up to my wanting to help the Guild make enough small but meaningful steps that show the membership we can make it work. Our job as I see it is to make CHAMPIONS for our cause in all the ways, large and small, that we can.

=====

David Woodcock, Managing Partner
Harrell, Woodcock, Linkletter & Vincent

Deputy Executive Director
FOR OUR GRANDCHILDREN

TAB 78

[REDACTED]

From: David Woodcock [woodcock66@yahoo.com]
Sent: Tuesday, June 24, 2003 9:01 PM
To: Fernsmail@aol.com
Subject: Re: hi

Fern, you go ahead and talk with John Joseph. Also talk with Ownbey if you want. Several things...

1. Just what is your involvement now? Why are you getting back into this? I don't want to shake the tree without knowing what the rules are. We have no job descriptions and no polaying rules. what responsibility do you have in the Endowment?

2. The separation of the Guild and the Endowment is absolutely necessary. I wanted to avoid having G on the Endowment bank account for that reason but John thought it would be OK.

3. I contact the trustees and just sent them a newsletter last week. I will forward one to you tomorrow. They do not, at this time, communicate back to me at all.

4. I have no ideas at this late date re: Seabiscuit. That bridge was burned by Chris, Robby Colton and Farrell by abstension.

5. I have very little admint chores at this time. John should be keeping the accounts, sending the appropriate 501c3 receipts and providing me with weekly or bi-monthly updates. I have several responsibilities (a) A Social Security Reform Education Project (also 501c3) and will be in Santa Barbara in July for a major fundraiser (b) Chairman of publiccly owned company and (c) director of public company. So, I keep busy.

6. Farrel has been responsible for marketing the Guild which in my mind meant that most of her efforts would result in monies for the Endowment. Such things as silent auctions at the Derby, etc. But I have no idea what the results were, who was responsible, etc. They are valuable to our credibility. She said a while ago she was preparing or planning a Gala for next years Derby. That's all I know.

OK, that's it for tonight. Discuss anything you want with John J. but I want this damn thing to work right or ?

=====
David Woodcock, Managing Partner
Harrell, Woodcock, Linkletter & Vincent

Deputy Exeuctor
FOR OUR GRANDCHILDREN

TAB 79



Print - Close Window

From: "Barry Broad" <broad@bbio.org>
To: "David Woodcock" <woodcock66@yahoo.com>, "John Joseph" <jjoseph2@socal.rr.com>, "Peter Michel" <pamichel1@aol.com>, "Richard Lewandowski" <rjl@dewittross.com>, "Wayne Gertmenian" <drg@jockeysguild.com>, "Albert Fiss" <afiss@jockeysguild.com>, "Lisa Haley" <stirling13@yahoo.com>
Subject: RE: More (or less)
Date: Wed, 12 Jan 2005 08:25:12 -0800

David,

As I discussed with you yesterday on the telephone, I share your concerns. I am in the process of defending the Guild and its officers and management from some very serious allegations of misconduct, some of which include allegations with respect to the Endowment. The Guild is in a very sensitive place, in which any appearance (as opposed to actual allegation) of impropriety or conflict of interest will be very, very damaging. The Endowment is subject to regulation by the State of California to insure that the mandatory charitable contribution authorized by statute is handled correctly. The endowment must be above reproach. The test is not one of mere legality, but of an image that is beyond question by the press or regulators.

As such, I will not continue on this Board past the end of the month unless the issues that you outline are resolved. These include:

1. The finalization of by-laws for the Endowment.
2. The completion of minutes of the Board of Director's meeting.
3. The immediate purchase of directors' liability insurance.
4. The deposit of Wayne's \$50,000 check. (This generous contribution is now known in the industry. We're that money not to be deposited, it would be disastrous).
5. A plan for the immediate investment of the corpus of the endowment in a portfolio of prudent, safe, and conservative investments.

Barry

-----Original Message-----

From: David Woodcock
[mailto:woodcock66@yahoo.com]
Sent: Wednesday, January 12, 2005 7:54 AM

http://us.f329.mail.yahoo.com/ym/ShowLetter?box=Jockeys%20Guild&MsgId=9710_0_7... 8/18/2005

To: Barry Broad; John Joseph; Peter Michel;
Richard Lewandowski; Wayne
Gertmenian; Albert Fiss
Subject: More (or less)

I am unable to send you any more of my messages and responses as they are on my computer in North Carolina. Right now I am in St. Augustine, FL with my laptop and I saved them on that one.

Suffice it to say, I am concerned.

1. Did \$50K Wayne donated at the Assembly ever get deposited in Endowment account?
2. Communications and appropriate responses to my inquiries are not forthcoming.
3. Have the by-laws been adequately prepared?
4. Is there a director's liability policy in force or not?
5. As volunteers to this associated organization, we are open to the same questions that are being asked of the Guild. Are we adequately prepared to respond? Personally, I am not one to say "No comment" to a properly asked question.

As the continuing questioning of the fiduciary management of the Guild certainly affects the ability of the Endowment to properly do its job, some sort of closure must be sought.

6. Has each trustee received a copy of annual financials from Lacy Marlette? If not, can John or Donald request them?
7. As chairman, I am ultimately responsible for proper corporate governance and I am not comfortable with the current situation.
8. The minutes of the Endowment meeting in December have not been corrected or signed off on as far as I know.

In conclusion, although I am still totally committed to the development of a strong financial support mechanism for the disabled riders through the Endowment, I also must be honest and say that I am troubled.

Again, I appreciate your comments and suggestions.

=====

A better Social Security for my grandchildren
will be my legacy!

David Woodcock,
Managing Partner, Harrell, Woodcock, Linkletter &
Vincent

CHECK THIS OUT!..... forourgrandchildren.org

"It's never too late to have a happy childhood!"

TAB 80

YAHOO! MAIL

Print - Close Window

Date: Fri, 15 Oct 2004 08:47:02 -0400**From:** Pamichel1@aol.com**To:** woodcock66@yahoo.com, afiss@jockeysguild.com, cgertmenian@hotmail.com, jjoseph2@socal.rr.com, Sjbob13@aol.com**Subject:** Impact of Communications Strategy on the Endowment

Dear Dr. G.,

The Guild's communications strategy, as stated in our telephone conversation of October 13, has significant implications for the Endowment's fund-raising ability. The decision not to respond to the allegations printed in the Sports Business Journal, and similar attacks, leave a damaging impression in the marketplace. Without an aggressive program aimed at creating transparency both within the jockey's community and with outside interested parties, we are severely limited in our ability to raise funds.

I think that the face to face communications efforts in the jockey's rooms around the country are excellent. However, in my opinion, they need to be coupled with written materials covering non-confidential information. These written materials should be available to everyone inside and outside of the Guild.

The role of Endowment directors is very limited under the current approach. Personally I can not continue without being armed with written information rebutting the Sports Business Journal article. This information would have to be available for dissemination by me and my fellow Endowment directors in order to be useful. The issue is not one of informing us but rather informing prospective contributors.

Please give me your thoughts by email.

Thanks.

Best regards,

Peter

-
Peter A. Michel
972/672-8281

Forwarded Message**Date:** Tue, 12 Oct 2004 05:55:59 -0400**From:** Pamichel1@**To:** woodcock66@yahoo.com, afiss@jockeysguild.com, cgertmenian@hotmail.com, jjoseph2@socal.rr.com, Sjbob13@**Subject:** Re: Fwd: FW: Sports Business Journal**Plain Text Attachment**

Dr G.,

I believe that the Sports Business Journal article has taken a number of unfortunate misunderstandings and created a real crisis for the Guild. The Guild's future effectiveness and the Endowment's ability to raise funds require a set of responses.

I recommend a communication to the Guild members reviewing all of the facts concerning funds for injured jockeys going back as far as 1997 if possible. This letter, to be mailed directly to each member and posted on the website, should concentrate on this one subject and not discuss other Guild issues. It should not reference the Sports Business Journal article. A second letter with exactly the same content plus an introductory sentence should be sent to the Sports Business Journal.

It is obviously essential that these letters be very thoroughly, carefully and calmly prepared. After drafts are developed, they should be reviewed by the trustees of the Guild and the board members of the Endowment before they are sent out.

This project, of such importance to all concerned, should be completed within two weeks. However, accuracy is more important than speed.

Sincerely,

Peter

--

Peter A. Michel
972/672-8281

TAB 81

YAHOO! MAIL

Print - Close Window

Date: Sat, 16 Oct 2004 08:18:08 -0400
From: Pamichel1@aol.com
To: drg@jockeysguild.com, cgermenian@hotmail.com, woodcock66@yahoo.com
Subject: Endowment

Dear Wayne and David,

At our meeting in California in early September we discussed my being elected President of the Endowment in the relatively near future. Subsequently Wayne asked me to become the Treasurer for the Endowment to have a "disinterested" individual in that role. During that conversation it became evident that to meet the requirements of the State of California the Treasurer needs a California address. It was assumed that this requirement could be met by my using the Guild address.

Based on our recent exchanges concerning staff resources and indications that the State of California is going to demand by the book compliance with its rules and regulations before releasing the funds due to the Endowment, I have concluded that I should not be the Treasurer or the President. I am happy to continue as a Director.

Getting the funds due from California should be a high priority. Having California citizens in the Treasurer and President roles reduces the potential for further delays and appearances of trying to work around the spirit of the rules.

From a staffing perspective, the Endowment needs a Treasurer and a President with staff resources to donate. The current operation lends itself to important matters being unacceptably delayed or dropped completely.

Therefore I am declining to serve as either Endowment Treasurer or President.

Best regards,

Peter

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Peter A. Michel
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